

On Government Investment and Consumption

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Résumé en anglais

This paper critically evaluates the argument that all government spending is, from the perspective of economic theory, simply consumption spending. The argument is questionable because it assumes that for investment to be meaningful, it must be directed toward consumer satisfaction, where "consumers" are a group mutually exclusive from government officials. Further, it assumes that government officials can be neither future- or consumer-oriented in their behavior. Related to these points, the argument also contains terminology structured so as to rule out objections simply by definition. In addition, the consumption theory of government spending also potentially incorporates hidden value judgments. Finally, the argument actually overlooks important facts about government production which would otherwise go unnoticed.

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